A BILL FOR AN ACT

CONCERNING PUBLIC REPORTING OF ELEMENTARY AND SECONDARY EDUCATION FINANCIAL INFORMATION.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://www.leg.state.co.us/billsummaries.)

The department of education (department) will create a summary and visual representation of the revenue and primary expenditures of each school district, charter school, board of cooperative services, and the state charter school institute (local education provider), disaggregated by elementary, middle, and secondary school levels. The summaries and
visual representations must be readable and understandable by a layperson and consistent across all local education providers.

The department shall create a web site view that includes the summaries and visual representations for all local education providers. Each local education provider is required to post its summary and visual representation on its web site and include a link to the department’s web site.

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Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, add 22-44-305 as follows:


(2) WITH INPUT FROM THE FINANCIAL POLICIES AND PROCEDURES COMMITTEE, THE DEPARTMENT SHALL:

(a) DETERMINE THE DATA SOURCES FOR THE REVENUE AND
EXPENDITURE INFORMATION AND THE RELEVANT INFORMATION TO BE CONTAINED IN THE SUMMARY;

(b) DETERMINE THE NUMBER AND DESCRIPTION OF THE PRIMARY EXPENDITURE ITEMS INCLUDED IN THE VISUAL REPRESENTATION;

(c) CREATE A STYLE AND FORMAT FOR THE VISUAL REPRESENTATION THAT ALLOWS FOR VISUAL COMPARISON OF THE REVENUE AND PRIMARY EXPENDITURES OF DIFFERENT LOCAL EDUCATION PROVIDERS; AND

(d) DESIGNATE ANY ADDITIONAL DATA OR CHANGES TO EXISTING DATA PROVIDED BY LOCAL EDUCATION PROVIDERS THAT WOULD FACILITATE THE IMPLEMENTATION OF THIS SECTION. HOWEVER, IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT LOCAL EDUCATION PROVIDERS WILL NOT BE REQUIRED TO PROVIDE ADDITIONAL DATA OR TO REFORMAT THE REPORTING OF DATA PROVIDED TO THE DEPARTMENT AS OF THE EFFECTIVE DATE OF THIS SECTION IF DOING SO WOULD BE UNDULY BURDENSOME TO LOCAL EDUCATION PROVIDERS.

(3) THE DEPARTMENT SHALL CREATE A WEB SITE VIEW THAT CONTAINS THE ANNUAL REVENUE AND EXPENDITURE SUMMARIES AND VISUAL REPRESENTATIONS FOR ALL LOCAL EDUCATION PROVIDERS.

(4)(a) EACH LOCAL EDUCATION PROVIDER SHALL POST ANNUALLY ON THE LOCAL EDUCATION PROVIDER'S WEB SITE, OR IN THE ON-LINE LOCATION WHERE THE LOCAL EDUCATION PROVIDER POSTS REQUIRED FINANCIAL DATA AND REPORTS, THE REVENUE AND EXPENDITURE SUMMARY AND VISUAL REPRESENTATION THAT THE DEPARTMENT PREPARES FOR THE LOCAL EDUCATION PROVIDER.

(b) ALONG WITH THE REVENUE AND EXPENDITURE SUMMARY AND VISUAL REPRESENTATION, THE LOCAL EDUCATION PROVIDER SHALL
INCLUDE A LINK TO THE DEPARTMENT'S WEB SITE WITH NOTICE TO THE
PUBLIC THAT ALL OF THE LOCAL EDUCATION PROVIDER'S REVENUE AND
EXPENDITURE SUMMARIES AND VISUAL REPRESENTATIONS ARE VIEWABLE
ON THE DEPARTMENT'S WEB SITE.

SECTION 2. Act subject to petition - effective date. This act
takes effect at 12:01 a.m. on the day following the expiration of the
ninety-day period after final adjournment of the general assembly (August
6, 2014, if adjournment sine die is on May 7, 2014); except that, if a
referendum petition is filed pursuant to section 1 (3) of article V of the
state constitution against this act or an item, section, or part of this act
within such period, then the act, item, section, or part will not take effect
unless approved by the people at the general election to be held in
November 2014 and, in such case, will take effect on the date of the
official declaration of the vote thereon by the governor.